

Message Text

LIMITED OFFICIAL USE

PAGE 01 BRIDGE 01480 041920Z

56

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 H-02 L-03 FBIE-00 FRB-03 TRSE-00

/022 W

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R 041332Z AUG 76

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC 1232

LIMITED OFFICIAL USE BRIDGETOWN 1480

E.O. 11652: N/A

TAGS: EFIN, VC

SUBJ: MERCHANTILE BANK AND TRUST CO., ST. VINCENT

REF: STATE 187329

1. FOLLOWING INFORMATION OBTAINED BY TELEPHONE FROM A SENIOR OFFICIAL OF THE ST. VINCENT GOVT: (A) SUBJECT BANK'S OFFICERS HAVE ALL LEFT ST. VINCENT; (B) BANK APPEARS TO NO LONGER HAVE ANY ASSETS, PHYSICAL OR FINANCIAL; (C) BANK HAD BAD REPUTATION IN REGION AND BONAFIDE BANKS WOULD NOT HONOR ITS INSTRUMENTS.

2. FYI: WITH EXCEPTION OF BARBADOS, NONE OF REGION'S ENGLISH-SPEAKING ISLANDS, INCLUDING ST. VINCENT, EFFECTIVELY REGULATES BANKING. SOME - MONTserrat FOR EXAMPLE - HAVE NO REPEAT NO BANKING LAWS AT ALL. ST. VINCENT HAS DOZENS OF "PAPER" BANKS AND A FEW LIKE SUBJECT. BANK WHICH ACTUALLY OPERATED FOR SOME PERIOD.

3. DECLASSIFY ON RECEIPT.
SIMMS

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: BIOGRAPHIC INFORMATION, BANKS
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Draft Date: 04 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Errors: N/A
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Handling Restrictions: n/a
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Office: ACTION EB
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Original Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
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